

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Annual Financial Statements
As of and for the Year Ended June 30, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/16/08

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Annual Financial Report
For the Year Ended June 30, 2007

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INDEPENDENT AUDITORS' REPORT

To the Members of the
St. Helena Parish School Board
Greensburg, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Helena Parish School Board (the School Board), as of and for the year ended June 30, 2007, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the School Board. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2007, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report, dated December 20, 2007, on our consideration of the School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters for the year ended June 30, 2007. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit. Also, that report identified reportable conditions which are considered to be material weaknesses.

The management's discussion and analysis on pages 4 to 8 and budgetary comparison on pages 38 to 40 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

INDEPENDENT AUDITORS' REPORT
(CONTINUED)

To the Members of the
St. Helena Parish School Board
Greensburg, Louisiana
Page 2

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the School Board's basic financial statements. The combining nonmajor special revenue funds financial statements, the nonmajor special revenue funds budgetary comparison schedules and the schedule of compensation paid to board members are presented for purposes of additional analysis and are not a required part of the basic financial statements of the School Board. The combining nonmajor special revenue funds financial statements, the nonmajor special revenue funds budgetary comparison schedules and the schedule of compensation paid to board members have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Bruno & Tervalon LLP
BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

December 20, 2007

REQUIRED SUPPLEMENTARY INFORMATION

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

ST. HELENA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2007

As management of the St. Helena Parish School Board (the School Board) we offer readers of the School Board's financial statements this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2007. The emphasis of discussions about these statements will be on current year data.

Financial Highlights

- The School Board's revenues exceeded its expenditures in the General Fund by \$1,156,654, which resulted in the School Board's accumulated fund balance of \$2,383,195 at June 30, 2007. This occurred mainly because of increased revenues from ad valorem and sales and use taxes and the Minimum Foundation Program.
- The School Board's government-wide net assets increased by \$900,025.
- The fund balance of the combined governmental funds increased by \$1,140,467 during the year ended June 30, 2007.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. The School Board's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the School Board's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements can be found on pages 10 - 12 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board are categorized as governmental funds.

**ST. HELENA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2007**

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The School Board maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, special revenue fund – Title I, and the capital projects fund, all of which are considered to be major funds. Data from the other governmental funds, mainly numerous funds within the special revenue fund and the debt service fund are combined into a single, aggregated presentation.

The School Board adopts an annual budget for its general fund and special revenue funds. Budgetary comparison statements have been provided for the general fund and special revenue fund – Title I to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 15 - 21 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 23 - 36 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the School Board's budgetary comparison schedules for its major governmental funds. The required supplementary information can be found on pages 38 - 40 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the School Board, assets exceeded liabilities by \$5,010,406 at the close of the 2007 fiscal year.

**ST. HELENA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2007**

The following is a summary of the School Board's net assets:

**ST. HELENA PARISH SCHOOL BOARD
Net Assets**

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash and cash equivalents	\$ 1,774,855	\$ 1,375,061
Receivables	2,496,641	1,897,867
Inventory	12,210	13,009
Capital assets:		
Land	109,259	109,259
Buildings and equipment, net of accumulated depreciation	<u>2,430,811</u>	<u>2,764,643</u>
TOTAL ASSETS	<u>6,823,776</u>	<u>6,159,839</u>
LIABILITIES		
Accounts, salaries, and other payables	158,102	818,417
Deferred revenue	599,802	-
Long-term liabilities:		
Due within one year	286,640	254,075
Due in more than one year	<u>768,826</u>	<u>894,781</u>
TOTAL LIABILITIES	<u>1,813,370</u>	<u>1,967,273</u>
NET ASSETS		
Invested in capital assets, net of related debt	2,540,070	2,873,902
Restricted for:		
Debt service	25,197	21,366
Other purposes	1,117,410	1,144,087
Unrestricted	<u>1,327,729</u>	<u>153,211</u>
TOTAL NET ASSETS	<u>\$ 5,010,406</u>	<u>\$ 4,192,566</u>

By far the largest portion of the School Board's net assets reflects its investment in capital assets (e.g., land, buildings, furniture, and equipment), less any related debt used to acquire those assets that are still outstanding. The School Board uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School Board's net assets represents resources that are subject to external restrictions on how they may be used.

ST. HELENA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2007

The following is a summary of the School Board's changes in net assets:

ST. HELENA PARISH SCHOOL BOARD
Changes in Net Assets

	<u>2007</u>	<u>2006</u>
REVENUES:		
Charges for services	\$ 21,644	\$ 20,714
Operating grants and contributions	3,303,522	3,158,452
General revenues:		
Ad valorem taxes	721,919	657,779
Sales and use taxes	1,368,135	1,214,102
Minimum Foundation Program	7,652,170	6,634,939
Others	400,838	1,076,279
Total revenues	<u>13,468,228</u>	<u>12,762,265</u>
EXPENSES:		
Instruction:		
Regular programs	2,973,275	2,688,924
Special programs	1,114,089	968,549
Vocational programs	569,797	271,943
Other instructional programs	325,061	551,027
Special programs	976,093	791,160
Adult/Continuing education programs	-	6,606
Support services:		
Student services	435,943	333,599
Instructional staff support	989,034	1,013,222
General administration	453,603	384,796
School administration	581,059	412,594
Business services	360,113	316,631
Plant services	946,219	750,097
Student transportation services	1,192,999	1,038,576
Central services	416,441	127,745
Food services	815,728	751,954
Community service programs	1,150	1,150
Facility acquisition and construction	204,245	417,738
Debt service:		
Interest on long-term debt	22,810	21,520
Legal services	-	602
Depreciation - unallocated	190,544	239,131
Total expenses	<u>12,568,203</u>	<u>11,087,564</u>
CHANGE IN NET ASSETS	<u>\$ 900,025</u>	<u>\$ 1,674,701</u>

ST. HELENA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2007

Capital Asset and Debt Administration

Capital assets. The School Board's investment in capital assets for its governmental activities as of June 30, 2007, amounts to \$2,540,070 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, vehicles, and furniture and fixtures. The total decrease in the School Board's investment in capital assets for the current fiscal year of \$333,832, included \$296,324 of retirement of numerous equipment items that was either loss, stolen, damaged beyond repairs, previously recorded items for amounts that were less than the School Board's capitalization threshold or determined to be obsolete.

ST. HELENA PARISH SCHOOL BOARD'S
Capital Assets (Net of depreciation)

Land	\$ 109,259
Buildings and improvements	2,066,831
Furniture and equipment	<u>363,980</u>
Total	<u>\$ 2,540,070</u>

Additional information on the School Board's capital assets can be found in note 6 on page 32 of this report.

Long-term debt. At the end of the current fiscal year, the School Board had total debt outstanding of \$526,175, all of which is backed by the full faith and credit of the St. Helena Parish School Board. This represents a decreased of \$228,895 (30%) during the current fiscal year.

Request for Information

This financial report is designed to provide a general overview of the St. Helena Parish School Board's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Ms. Amy Holland, Business Manager, St. Helena Parish School Board, Post Office Box 540, Greensburg, Louisiana 70441.

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Statement of Net Assets
June 30, 2007

ASSETS	
Cash and cash equivalents	\$ 1,774,855
Receivables	2,496,641
Inventory	12,210
Capital assets:	
Land	109,259
Buildings and equipment, net of accumulated depreciation	<u>2,430,811</u>
TOTAL ASSETS	<u>6,823,776</u>
LIABILITIES	
Accounts, salaries, and other payables	158,102
Due to external parties (Fiduciary Fund)	599,802
Long-term liabilities:	
Due within one year	286,640
Due in more than one year	<u>768,826</u>
TOTAL LIABILITIES	<u>1,813,370</u>
NET ASSETS	
Invested in capital assets, net of related debt	2,540,070
Restricted for:	
Debt service	25,197
Other purposes	1,117,410
Unrestricted	<u>1,327,729</u>
TOTAL NET ASSETS	<u>\$ 5,010,406</u>

The notes to the financial statements are an integral part of this statement.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Statement of Activities
For the Year Ended June 30, 2007

	Program Revenues			Net (Expenses)
		Charges for	Operating	Revenue and
	Expenses	Services	Grants and	Changes in Net
			Contributions	Assets
FUNCTIONS/PROGRAMS				
Governmental activities:				
Instruction:				
Regular programs	\$ 2,973,275	\$ -	\$ -	\$ (2,973,275)
Special education programs	1,114,089	-	162,656	(951,433)
Vocational programs	569,797	-	34,293	(535,504)
Other instructional programs	325,061	-	342,151	17,090
Special programs	976,093	-	976,258	165
Support services:				
Pupil support services	435,943	-	23,889	(412,054)
Instructional staff support	989,034	-	530,493	(458,541)
General administration	453,603	-	601	(453,002)
School administration	581,059	-	27,093	(553,966)
Business services	360,113	-	31,047	(329,066)
Plant services	946,219	-	15,406	(930,813)
Student transportation services	1,192,999	-	60,948	(1,132,051)
Central services	416,441	-	316,496	(99,945)
Food services	815,728	21,644	713,871	(80,213)
Community service programs	1,150	-	-	(1,150)
Facility acquisition and construction	204,245	-	68,320	(135,925)
Debt service:				
Interest on long-term debt	22,810	-	-	(22,810)
Depreciation - unallocated	190,544	-	-	(190,544)
Total Governmental Activities	\$ 12,568,203	\$ 21,644	\$ 3,303,522	(9,243,037)

(Continued)

The notes to the financial statements are an integral part of this statement.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Statement of Activities
For the Year Ended June 30, 2007

General Revenues:	
Taxes:	
Property taxes	\$ 721,919
Sales and use taxes	1,368,135
State revenue sharing	30,082
Grants and contributions not restricted to specific purposes:	
Minimum Foundation Program	7,652,170
Interest and investment earnings	67,943
Miscellaneous	<u>302,813</u>
Total general revenues	<u>10,143,062</u>
Change in Net Assets	900,025
Net Assets - July 1, 2006, as restated	<u>4,110,381</u>
Net Assets - June 30, 2007	<u>\$ 5,010,406</u>

(Concluded)

The notes to the financial statements are an integral part of this statement.

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

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ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2007

	General Fund	Special Revenue Fund Title I	Capital Projects Fund
ASSETS			
Cash and cash equivalents	\$ 2,726,130	\$ (958,508)	\$ 581,361
Receivables	26,716	1,129,733	112,601
Interfund receivables	140,179	-	-
Inventory	-	-	-
TOTAL ASSETS	\$ 2,893,025	\$ 171,225	\$ 693,962
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries, and other payables	\$ 118,300	\$ 23,118	\$ 604
Interfund payables	391,530	148,107	-
TOTAL LIABILITIES	509,830	171,225	604
Fund balances:			
Reserved for:			
Debt service	-	-	-
Inventory	-	-	-
Unreserved:			
Designated for:			
General Fund	2,383,195	-	-
Special Revenue Fund	-	-	-
Capital Projects Fund	-	-	693,358
TOTAL FUND BALANCES	2,383,195	-	693,358
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,893,025	\$ 171,225	\$ 693,962

The notes to the financial statements are an integral part of this statement.

Statement C

Other Non-Major Governmental Funds	Total
\$ (574,128)	\$ 1,774,855
1,227,591	2,496,641
-	140,179
12,210	12,210
<u>\$ 665,673</u>	<u>\$ 4,423,885</u>

\$ 16,080	\$ 158,102
200,344	739,981
<u>216,424</u>	<u>898,083</u>

25,197	25,197
12,210	12,210
-	2,383,195
411,842	411,842
-	693,358
<u>449,249</u>	<u>3,525,802</u>
<u>\$ 665,673</u>	<u>\$ 4,423,885</u>

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2007

Total Fund Balances at June 30, 2007 - Governmental Funds		\$ 3,525,802
Cost of capital assets at June 30, 2007	\$ 6,703,778	
Less: Accumulated Depreciation as of June 30, 2007:		
Buildings	(2,936,020)	
Movable property	<u>(1,227,688)</u>	2,540,070
Long-term liabilities at June 30, 2007:		
Compensated absences payable	(391,266)	
Claims and judgements	(138,025)	
Certificates of Indebtedness, Series 1997 payable	(193,000)	
Environmental Protection Agency Loan payable	(30,025)	
Certificates of Indebtedness, Series 2003 payable	<u>(303,150)</u>	<u>(1,055,466)</u>
Net Assets at June 30, 2007 - Governmental Activities		<u>\$ 5,010,406</u>

The notes to the financial statements are an integral part of this statement.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2007

	General Fund	Special Revenue Fund Title I	Capital Projects Fund	Other Non-Major Governmental Funds	Total
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 532,471	\$ -	\$ 189,448	\$ -	\$ 721,919
Sales and use	-	-	342,034	1,026,102	1,368,136
Interest earnings	62,838	-	415	4,691	67,944
Charges for services	-	-	-	21,644	21,644
Other	98,899	-	84,542	121,751	305,192
State sources:					
Minimum Foundation Program	7,631,329	-	-	20,841	7,652,170
Revenue sharing	30,082	-	-	-	30,082
Restricted grants-in-aid	47,307	-	-	548,414	595,721
Federal grants	-	1,233,675	-	1,425,001	2,658,676
Total revenues	8,402,926	1,233,675	616,439	3,168,444	13,421,484
EXPENDITURES					
Current:					
Instruction:					
Regular programs	2,641,241	-	-	344,362	2,985,603
Special education programs	806,754	-	-	311,954	1,118,708
Vocational programs	230,291	-	-	339,506	569,797
Other instructional programs	143,361	-	-	181,700	325,061
Special programs	81,691	727,396	-	171,053	980,140
Support services:					
Pupil support services	385,126	-	-	52,625	437,751
Instructional staff support	410,605	216,489	-	366,041	993,135
General administration	386,137	-	17,742	51,605	455,484
School administration	521,805	3,436	-	58,227	583,468
Business services	302,350	30,375	-	28,881	361,606
Plant services	672,306	3,517	196,513	77,806	950,142
Student transportation services	1,000,928	3,466	-	193,552	1,197,946

(Continued)

The notes to the financial statements are an integral part of this statement.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2007

	General Fund	Special Revenue Fund Title I	Capital Projects Fund	Other Governmental Funds	Total
Central services	\$ 94,231	\$ 139,741	\$ -	\$ 182,469	\$ 416,441
School food services	8,057	-	-	807,671	815,728
Community service programs	1,150	-	-	-	1,150
Capital outlay	26,000	-	109,925	68,320	204,245
Debt service:					
Principal retirement	-	-	-	228,894	228,894
Interest	-	-	-	22,810	22,810
Legal services	-	-	-	-	-
Total expenditures	<u>7,712,033</u>	<u>1,124,420</u>	<u>\$ 324,180</u>	<u>3,487,476</u>	<u>12,648,109</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>690,893</u>	<u>109,255</u>	<u>292,259</u>	<u>(319,032)</u>	<u>773,375</u>
OTHER FINANCING SOURCES (Uses):					
Operating transfers in	525,527	-	-	254,300	779,827
Operating transfers out	(59,766)	(109,255)	(192,753)	(50,961)	(412,735)
Total other financing sources (uses)	<u>465,761</u>	<u>(109,255)</u>	<u>(192,753)</u>	<u>203,339</u>	<u>367,092</u>
NET CHANGES IN FUND BALANCES	1,156,654	-	99,506	(115,693)	1,140,467
FUND BALANCES - JULY 1, 2006, as restated	<u>1,226,541</u>	<u>-</u>	<u>593,852</u>	<u>564,942</u>	<u>2,385,335</u>
FUND BALANCES - JUNE 30, 2007	<u>\$2,383,195</u>	<u>\$ -</u>	<u>\$ 693,358</u>	<u>\$ 449,249</u>	<u>\$ 3,525,802</u>

(Concluded)

The notes to the financial statements are an integral part of this statement.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2007

Net change in fund balances - governmental funds (Statement E) \$ 1,140,467

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the current period:

Depreciation expense	\$ (190,544)	
Capital outlays	153,036	
Excess of depreciation expense over capital outlay		(37,508)

Retirement of capital assets:

Furniture and equipment	(1,010,496)	
Accumulated depreciation	714,172	
Net adjustment		(296,324)

Certificates of indebtedness proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the long-term liabilities in the statement of net assets.

Repayment:

Certificate of Indebtedness, Series 1997 principal	182,000	
Environmental Protection Agency loan principal	6,645	
Certificate of Indebtedness, Series 2003 principal	40,250	
Total long-term debt repayment		228,895

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Increase in claims and judgments	(24,025)	
Increase in compensated absences	(111,480)	
Total additional expenditures		(135,505)

Change in net assets of governmental activities (Statement B)	\$ 900,025
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The notes to the financial statements are an integral part of this statement.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Statement of Fiduciary Net Assets
June 30, 2007

Statement G

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 202,337
Interfund receivables	<u>599,802</u>
TOTAL ASSETS	<u><u>\$ 802,139</u></u>
 LIABILITIES	
Accounts, salaries, and other payables	\$ 680,814
Payroll withholding payable	84,025
Due to students	<u>37,300</u>
TOTAL LIABILITIES	<u><u>\$ 802,139</u></u>

The notes to the financial statements are an integral part of this statement.

ST. HELENA PARISH SCHOOL BOARD
Notes to the Financial Statements

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ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2007

INTRODUCTION

The St. Helena Parish School Board was created by Louisiana Revised Statute (R.S.) 17:51 to provide public education for the children within St. Helena Parish. The School Board is authorized by R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of six (6) members who are elected from six (6) districts for terms of four years.

The School Board operates three (3) schools within the Parish. Student enrollment as of October 2006 was approximately 1,260. The School Board employs approximately 210 persons, approximately 125 of whom are directly involved in the instructional process. The remainder provides ancillary support such as general administration, repair and maintenance, bus transportation, and food service. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, issued in June 1999.

B. REPORTING ENTITY

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected school board members

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Notes to the Financial Statements

are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

C. FUNDS

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain School Board functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the School Board are classified into two categories: governmental and fiduciary, as follows:

Governmental Funds

Governmental funds account for all or most of the School Board's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the school board. The following are the School Board's primary governmental funds:

General Fund - the primary operating fund of the School Board and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to school board policy.

Special revenue funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, or designated by the school board to be accounted for separately.

Debt service funds - account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital projects funds - account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

The School Board reports the General, Title I, and Capital Projects Funds as major governmental funds.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The only fund accounted for in this category by the School Board is the agency fund. The School Board employs two separate agency funds, one fund accounts for the transactions of the student

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Notes to the Financial Statements

activity accounts maintained at the school, and another to account for voluntary and mandatory payroll withholdings.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the School Board, except for the fiduciary fund. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues - Program revenues included in the Statement of Activities (Statement B) derive directly from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of Indirect Expenses - The School Board reports all direct expenses by function in the Statement of Activities (Statement B). Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Notes to the Financial Statements

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

Governmental funds and the agency fund use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Expenditure-driven federal and state grants are recorded as restricted grants-in-aid when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Sales and use tax revenues are considered "measurable" when the underlying transaction occurs and meets the availability criteria.

Interest earnings are recorded when the investments have matured and the interest is available.

Revenues from rentals, leases, and oil royalties are recorded when earned.

Substantially all other revenues are recorded when received.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave, and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees, and general long-term obligations principal and interest payments are recognized only when due.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Fiduciary Funds

The agency funds are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

Deferred Revenues

The School Board reports deferred revenues on its FFS balance sheet. Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received before the incurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

E. BUDGETS AND BUDGETARY ACCOUNTING

The School Board adopts an annual budget for its general fund and special revenue funds. The budgets are prepared on the modified accrual basis of accounting. Unencumbered appropriations in the General Fund lapse at the end of the fiscal year. Encumbered appropriations at year end that have been approved by the School Board are generally expended during the next fiscal year's operations, assuming that the underlying liability is ultimately incurred. Budgeted amounts are as originally adopted or as amended by the School Board. Legally, the School Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the School Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more.

Special Revenue Funds' budgets are adopted on a modified accrual basis. Grant funds are included in Special Revenue Funds, and their budgets are adopted at the time the grant applications are approved by the grantor. Unencumbered appropriations of grant-oriented Special Revenue Funds are reappropriated at the beginning of the following year. Unencumbered appropriations of certain nongrant-oriented Special Revenue Funds lapse at the end of the fiscal year.

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Notes to the Financial Statements

of the United States, or under the laws of the United States. The School Board maintains three checking accounts, exclusive of the individual schools' bank accounts.

G. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

H. INVENTORIES

Inventory of the Child Nutrition Program Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Inventory items purchased are valued at cost. Costs are recorded as expenditures at the time individual items are consumed (consumption method). Commodities are assigned values based on information provided by the USDA.

I. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation.

Capital assets are recorded in the GWFS, but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the useful lives. Useful lives vary from 5 to 20 years for equipment, 10 to 20 years for building and land improvements, and 25 to 50 years for buildings.

J. COMPENSATED ABSENCES

All twelve (12) month full-time employees earn from 10 to 20 days of vacation (annual) leave per year. Upon termination, resignation, retirement, entrance into DROP, or death, any unused annual leave shall be paid at the employee's rate of pay at the time of separation.

All employees hired for the school year or longer shall be granted a minimum of ten (10) days of sick leave per year because of personal illness or other emergencies without loss of pay. Such leave, when not used, shall be allowed to accumulate to the credit of the employee without limitation. Upon retirement or death, the School Board shall pay the employee or his/her heirs or assigns, for any unused sick leave, not to exceed twenty-five (25) days. Such pay shall be at the daily rate of pay paid to the employee at the time of his/her retirement or death.

The entire compensated absence liability is reported on the government-wide financial statements.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Notes to the Financial Statements

K. RESTRICTED NET ASSETS

For government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

1. externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; and
2. imposed by law through constitutional provisions or enabling legislation

L. FUND EQUITY

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

M. INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transactions are reported as transfers.

N. SALES TAXES

The School Board is authorized to collect, within St. Helena Parish, one and one-half percent sales and use taxes that are dedicated to the payment of salaries and related benefits of all school employees. Also, the School Board is authorized to collect, within St. Helena Parish, one-half percent sales and use taxes that are dedicated to pay for capital improvements of public school within the parish.

O. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration</u>
Parishwide taxes:			
Constitutional Tax	3.38	3.38	Not Applicable
Special Tax - Maintenance and Construction	5.00	5.00	2011
Special Tax - Support and Maintenance of Buildings	9.48	9.48	2013

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property; therefore, there is no allowance for uncollectible taxes.

3. CASH AND CASH EQUIVALENTS

At June 30, 2007, the School Board has cash and cash equivalents (book balances) totaling \$1,977,192 as follows:

Demand deposits	\$ 206,025
Interest-bearing demand deposits	<u>1,771,167</u>
Total	<u>\$ 1,977,192</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2007, the School Board has \$2,918,810 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance and \$3,390,002 of pledged securities held by the custodial bank in the name of the fiscal agent bank.

Custodial credit risk is the risk that, in event of a failure of financial institution or counterparty, the School Board would not be able to recover its deposits, investments, or collateral securities that are in the possession of an outside party. The School Board's deposits are not subject to custodial credit risk since they are deposited in a stock-owned federally insured depository institution organized under the laws of the State of Louisiana or under laws of the United States, as required by the Revised Statutes.

4. RECEIVABLES

Accounts receivable represents amounts due from sales and use taxes and various Federal and State program and grants for reimbursement of expenditures. All amounts are expected to be collected in the subsequent period.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Notes to the Financial Statements

5. INTERFUND RECEIVABLES/PAYABLES

Individual fund interfund receivable and payables as of June 30, 2007, as follows:

	Interfund Receivables	Interfund Payables
Major Governmental Funds:		
<i>General Fund</i>	\$ 140,179	\$ 391,530
Title I Fund	-	148,107
Subtotal - Major Governmental Funds	140,179	539,637
Non-Major Governmental Funds:		
Special Revenue Fund:		
Title II	-	11,083
Title IV	-	92
Title V	-	116
Special Education - IDEA	-	32,056
Special Education - Preschool	-	1,008
School Food Service	-	18,719
Other State Grants	-	79,294
Other Federal Grants	-	21,113
Summer Food Program	-	12,846
Other Local Grants	-	24,017
Subtotal - Non-Major Governmental Funds	-	200,344
Fiduciary Fund Type:		
Payroll Fund	599,802	-
Total	\$ 739,981	\$ 739,981

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

6. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2007, is as follows:

	Land	Buildings and Improvements	Furniture and Equipment	Total
Cost at June 30, 2006	\$ 109,259	\$ 5,002,851	\$ 2,449,128	\$ 7,561,238
Additions	-	-	153,036	153,036
Deletions	-	-	(1,010,496)	(1,010,496)
Cost at June 30, 2007	<u>109,259</u>	<u>5,002,851</u>	<u>1,591,668</u>	<u>6,703,778</u>
Accumulated depreciation, June 30, 2006	-	2,864,860	1,822,476	4,687,336
Additions	-	71,160	119,384	190,544
Deductions	-	-	(714,172)	(714,172)
Accumulated depreciation, June 30, 2007	<u>-</u>	<u>2,936,020</u>	<u>1,227,688</u>	<u>4,163,708</u>
Capital assets, net of accumulated depreciation, at June 30, 2007	<u>\$ 109,259</u>	<u>\$ 2,066,831</u>	<u>\$ 363,980</u>	<u>\$ 2,540,070</u>

Depreciation expense of \$190,544 for the year ended June 30, 2007, was unallocated. In addition, the net deletions of \$296,324 were the result of retirement, stolen, obsolete, and deletion of equipment items previously recorded for amounts less than the School Board's capitalization threshold of \$1,000.

7. RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Notes to the Financial Statements

by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute 8.0%, 9.1%, and 5.0% of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 15.8% of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRS for the years ending June 30, 2007, 2006 and 2005, were \$865,623, \$858,826, and \$815,699, respectively, substantially equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy. Plan members are required to contribute 7.5% of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 19.6% of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

The School Board's contributions to the LSERS for the years ended June 30, 2007, 2006 and 2005 were \$117,950, \$103,133, and \$86,207, respectively. The contributions substantially equal the required contributions for each year.

8. OTHER POST EMPLOYMENT BENEFITS

In accordance with state statutes, the School Board provides certain post employment health care and life insurance benefits to its retired employees. Substantially all of the School Board's employees may become eligible for such benefits upon reaching normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through a state-operated group insurance program and various insurance companies whose monthly premiums are paid jointly by the employee and the School Board. The School Board recognizes the cost of providing these benefits to retirees (School Board's portion of premiums) as an expenditure when paid during the year. For the year ended June 30, 2007, the costs of these retirees' benefits totaled \$578,843 for 100 retirees.

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

9. LEASES

The School Board had no capital or operating leases as of June 30, 2007.

10. LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 2007:

	Compensated Absences	Claims and Judgments	\$1,525,000 Certificates of Indebtedness	Environmental Protection Agency Loan	\$435,000 Certificates of Indebtedness	Total
Long-term obligations at July 1, 2006	\$ 279,786	\$ 114,000	\$ 375,000	\$ 36,670	\$ 343,400	\$ 1,148,856
Additions	111,480	24,025	-	-	-	135,505
Deductions	-	-	182,000	6,645	40,250	228,895
Long-term obligations at June 30, 2007	<u>\$ 391,266</u>	<u>\$ 138,025</u>	<u>\$ 193,000</u>	<u>\$ 30,025</u>	<u>\$ 303,150</u>	<u>\$ 1,055,466</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2007:

	Compensated Absences	Claims and Judgments	\$1,525,000 Certificates of Indebtedness	Environmental Protection Agency Loan	\$435,000 Certificates of Indebtedness	Total
Current	\$ 41,996	\$ -	\$ 193,000	\$ 6,644	\$ 42,000	\$ 286,640
Long-Term	346,270	138,025	-	23,381	261,150	768,826
Total	<u>\$ 391,266</u>	<u>\$ 138,025</u>	<u>\$ 193,000</u>	<u>\$ 30,025</u>	<u>\$ 303,150</u>	<u>\$ 1,055,466</u>

The individual bond issues and loan agreement are as follows:

Bond Issue/Loan Agreement	Original Issue Amount	Interest Rate	Principal Outstanding June 30, 2007	Interest to Maturity	Maturity Date
Environmental Protection Agency	\$ 119,599	None	\$ 30,025	None	2012
Certificates of Indebtedness, Series 1997	1,525,000	5.75%	193,000	\$ 5,115	2008
Certificates of Indebtedness, Series 2003	435,000	0% - 4.550%	303,150	42,316	2014

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Notes to the Financial Statements

The payments due under the terms of the notes payable as of June 30th are scheduled to occur as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2008	\$ 241,645	\$ 16,410	\$ 258,055
2009	49,944	9,642	59,586
2010	51,594	7,920	59,514
2011	54,045	6,145	60,190
2012	52,547	4,341	56,888
2013 - 2014	76,400	2,973	79,373
	<u>\$ 526,175</u>	<u>\$ 47,431</u>	<u>\$ 573,606</u>

11. PRIOR PERIOD ADJUSTMENTS

Beginning net assets/fund balances at June 30, 2006, were restated as follows:

	<u>Net Asset Government-Wide Financial Statements</u>	<u>Fund Financial Statements</u>		
		<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>
Net assets/Fund balance at June 30, 2006, as previously reported	\$ 4,191,935	\$ 1,288,427	\$ 545,509	\$ 611,587
To record prior year revenues/expenditures	<u>(81,554)</u>	<u>(61,886)</u>	<u>(1,933)</u>	<u>(17,735)</u>
Net assets/Fund balance at July 1, 2006, as restated	<u>\$ 4,110,381</u>	<u>\$ 1,226,541</u>	<u>\$ 543,576</u>	<u>\$ 593,852</u>

12. CHANGES IN AGENCY FUND DEPOSITS HELD FOR SCHOOLS

A summary of changes in agency fund deposits due others follows:

<u>School</u>	<u>Beginning Balance July 1, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance June 30, 2007</u>
St. Helena Central Elementary School	\$ 2,790	\$ 26,256	\$ 26,208	\$ 2,838
St. Helena Central Middle School	12,045	7,662	17,683	2,024
St. Helena Central High School	11,047	132,591	111,200	32,438
Total	<u>\$ 25,882</u>	<u>\$ 166,509</u>	<u>\$ 155,091</u>	<u>\$ 37,300</u>

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

13. RELATED PARTY TRANSACTIONS

There were no related party transactions that would require disclosure in the accompanying financial statements.

14. CONTINGENT LIABILITIES

Litigation The School Board is involved in fourteen (14) lawsuits, which are not covered by insurance. Five of these lawsuits, totaling \$138,025 have been recorded as a liability. The School Board's legal advisor is unable to determine or estimate the ultimate resolution of the remaining lawsuits.

Grant Disallowances Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. During the year ended June 30, 2002, the Louisiana Department of Education (LDOE) conducted compliance reviews of several grant programs. A draft report disclosing findings and questioned costs was received by the School Board subsequent to June 30, 2004. However, as of the date of this report, a final resolution has not been made relative to the findings and questioned costs and therefore, any liability as result of disallowed costs have not been determined.

In addition, during the year ended June 30, 2006, the LDOE conducted compliance reviews of several grant programs. However, as of the date of this report, the School Board has not received a draft report disclosing any findings and/or questioned costs.

15. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employers' governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$5,959.

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES**

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2007

	Original Budget	Final Budget	Actual (GAAP Basis)	Variance With Final Budget Positive (Negative)
REVENUES				
Local sources:				
Ad valorem taxes	\$ 417,500	\$ 470,683	\$ 532,471	\$ 61,788
Interest earnings	15,000	37,000	62,838	25,838
Other	35,000	85,118	98,899	13,781
Total local sources	467,500	592,801	694,208	101,407
State sources:				
Minimum Foundation Program	7,636,559	7,631,331	7,631,329	(2)
Other	63,324	71,202	77,389	6,187
Total state sources	7,699,883	7,702,533	7,708,718	6,185
Total revenues	8,167,383	8,295,334	8,402,926	107,592
EXPENDITURES				
Current:				
Instruction:				
Regular programs	2,880,499	2,687,474	2,641,241	46,233
Special education programs	929,414	824,110	806,754	17,356
Vocational programs	242,559	236,099	230,291	5,808
Other instructional programs	103,675	127,000	143,361	(16,361)
Special programs	27,057	43,057	81,691	(38,634)
Support services:				
Pupil support services	388,986	391,630	385,126	6,504
Instructional staff services	464,697	419,875	410,605	9,270
General administration	404,273	406,005	386,137	19,868
School administration	464,474	536,049	521,805	14,244
Business services	291,286	303,276	302,350	926
Plant services	642,090	665,791	672,306	(6,515)
Student transportation services	1,023,701	1,003,857	1,000,928	2,929
Central services	124,558	101,789	94,231	7,558
Food services operations	-	7,026	8,057	(1,031)
Community services operations	1,150	1,150	1,150	-
Facilities acquisition and construction services	-	-	26,000	(26,000)
Total expenditures	\$ 7,988,419	\$ 7,754,188	\$ 7,712,033	\$ 42,155

(Continued)

The notes to the financial statements are an integral part of this schedule.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2007

	Original Budget	Final Budget	Actual (GAAP Basis)	Variance With Final Budget Positive (Negative)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 178,964</u>	<u>\$ 541,146</u>	<u>\$ 690,893</u>	<u>\$ 149,747</u>
OTHER FINANCING SOURCES (Uses)				
Operating transfers in	80,000	445,312	525,527	80,215
Operating transfers out	(59,766)	(59,766)	(59,766)	-
Total other financing sources (uses)	<u>20,234</u>	<u>385,546</u>	<u>465,761</u>	<u>80,215</u>
NET CHANGES IN FUND BALANCE	199,198	926,692	1,156,654	229,962
FUND BALANCE - JUNE 30, 2006, as restated	<u>558,911</u>	<u>558,911</u>	<u>1,226,541</u>	<u>667,630</u>
FUND BALANCE - JUNE 30, 2007	<u>\$ 758,109</u>	<u>\$ 1,485,603</u>	<u>\$ 2,383,195</u>	<u>\$ 897,592</u>

(Concluded)

The notes to the financial statements are an integral part of this schedule.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
SPECIAL REVENUE FUND - TITLE I
Budgetary Comparison Schedule
For the Year Ended June 30, 2007

	Original Budget	Final Budget	Actual (GAAP Basis)	Variance With Final Budget Positive (Negative)
REVENUES				
Federal grants	\$ 1,001,981	\$ 1,292,560	\$ 1,233,675	\$ (58,885)
Total revenues	<u>1,001,981</u>	<u>1,292,560</u>	<u>1,233,675</u>	<u>(58,885)</u>
EXPENDITURES				
Current:				
Instruction:				
Special programs	549,066	653,731	727,396	(73,665)
Support services:				
Instructional staff services	244,210	329,125	216,489	112,636
General administration	4,500	4,500	-	4,500
School administration	-	2,000	3,436	(1,436)
Business services	33,604	37,500	30,375	7,125
Plant services	36,400	15,000	3,517	11,483
Student transportation services	-	-	3,466	(3,466)
Central services	52,936	134,799	139,741	(4,942)
Total expenditures	<u>920,716</u>	<u>1,176,655</u>	<u>1,124,420</u>	<u>52,235</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>81,265</u>	<u>115,905</u>	<u>109,255</u>	<u>(6,650)</u>
OTHER FINANCING SOURCES (Uses)				
Operating transfers in				-
Operating transfers out	(81,265)	(115,905)	(109,255)	6,650
Total other financing sources (uses)	<u>(81,265)</u>	<u>(115,905)</u>	<u>(109,255)</u>	<u>6,650</u>
NET CHANGES IN FUND BALANCE	-	-	-	-
FUND BALANCE - JUNE 30, 2006	-	-	-	-
FUND BALANCE - JUNE 30, 2007	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this schedule.

SUPPLEMENTARY INFORMATION SCHEDULES

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ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
OTHER NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2007

	Title II	Title IV	Title V	Special Education IDEA
ASSETS				
Cash and cash equivalents	\$ (60,591)	\$ (3,733)	\$ (1,152)	\$ (254,460)
Receivables	79,674	3,825	1,268	286,516
Interfund receivable	-	-	-	-
Inventory	-	-	-	-
TOTAL ASSETS	<u>\$ 19,083</u>	<u>\$ 92</u>	<u>\$ 116</u>	<u>\$ 32,056</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	\$ 8,000	\$ -	\$ -	\$ -
Interfund accounts payables	11,083	92	116	32,056
TOTAL LIABILITIES	<u>19,083</u>	<u>92</u>	<u>116</u>	<u>32,056</u>
Fund balances:				
Reserved for:				
Debt service	-	-	-	-
Inventory	-	-	-	-
Unreserved:				
Designated for:				
Special Revenue Fund	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 19,083</u>	<u>\$ 92</u>	<u>\$ 116</u>	<u>\$ 32,056</u>

(Continued)

The notes to the financial statements are an integral part of this schedule.

Schedule 3

Special Education Preschool	School Food Service	One-Cent Sales Tax	One-Half Cent Sales Tax	Other State Grants	Other Federal Grants	Summer Food Program
\$ (9,717)	\$ 95,097	\$ (141)	\$ 69,316	\$ (198,114)	\$ (130,067)	\$ 24,130
10,725	85,837	55,982	27,991	306,099	151,600	7,829
-	-	-	-	-	-	-
-	12,210	-	-	-	-	-
<u>\$ 1,008</u>	<u>\$ 193,144</u>	<u>\$ 55,841</u>	<u>\$ 97,307</u>	<u>\$ 107,985</u>	<u>\$ 21,533</u>	<u>\$ 31,959</u>
\$ -	\$ 2,644	\$ -	\$ -	\$ 5,436	\$ -	\$ -
1,008	18,719	-	-	79,294	21,113	12,846
1,008	21,363	-	-	84,730	21,113	12,846
-	-	-	-	-	-	-
-	12,210	-	-	-	-	-
-	159,571	55,841	97,307	23,255	420	19,113
-	171,781	55,841	97,307	23,255	420	19,113
<u>\$ 1,008</u>	<u>\$ 193,144</u>	<u>\$ 55,841</u>	<u>\$ 97,307</u>	<u>\$ 107,985</u>	<u>\$ 21,533</u>	<u>\$ 31,959</u>

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
OTHER NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2007

	Other Local Grants	FEMA Disaster Relief	Debt Service Fund	Total
ASSETS				
Cash and cash equivalents	\$ (92,388)	\$ (37,505)	\$ 25,197	\$ (574,128)
Receivables	117,039	93,206	-	1,227,591
Interfund receivable	-	-	-	-
Inventory	-	-	-	12,210
TOTAL ASSETS	<u>\$ 24,651</u>	<u>\$ 55,701</u>	<u>\$ 25,197</u>	<u>\$ 665,673</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	\$ -	\$ -	\$ -	\$ 16,080
Interfund accounts payables	24,017	-	-	200,344
TOTAL LIABILITIES	<u>24,017</u>	<u>-</u>	<u>-</u>	<u>216,424</u>
Fund balances:				
Reserved for:				
Debt service	-	-	25,197	25,197
Inventory	-	-	-	12,210
Unreserved:				
Designated for:				
Special Revenue Fund	634	55,701	-	411,842
TOTAL FUND BALANCES	<u>634</u>	<u>55,701</u>	<u>25,197</u>	<u>449,249</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 24,651</u>	<u>\$ 55,701</u>	<u>\$ 25,197</u>	<u>\$ 665,673</u>

(Concluded)

The notes to the financial statements are an integral part of this schedule.

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ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
OTHER NONMAJOR GOVERNMENTAL FUNDS
Combining Schedule of Revenue, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2007

	<u>Title II</u>	<u>Title IV</u>	<u>Title V</u>
Revenues			
Local sources:			
Sales and use taxes	\$ -	\$ -	\$ -
Interest earnings	-	-	-
Charges for services	-	-	-
Other	-	-	-
Total local sources	-	-	-
State sources:			
Minimum Foundation Program	-	-	-
Other	-	-	-
Total state sources	-	-	-
Federal programs	108,651	12,589	3,346
Total Revenues	108,651	12,589	3,346
Expenditures			
Instruction:			
Regular Programs	-	-	-
Special Education Programs	-	-	-
Vocational Programs	-	-	-
Other instructional programs	-	-	-
Special programs	74,359	12,345	1,704
Support Services:			
Pupil Support Services	-	-	-
Instructional Staff Services	24,042	-	1,329
General Administration	-	-	-
School Administration	-	-	-
Business Services	-	-	-
Plant Services	-	-	-
Student Transportation Services	-	-	-
Central Services	-	-	-
Operation of Non-Instructional Services:			
Food Services Operations	-	-	-
Facility Acquisition and Construction Services	-	-	-
Debt Service	-	-	-
Total Expenditures	\$ 98,401	\$ 12,345	\$ 3,033

(Continued)

The notes to the financial statements are an integral part of this schedule.

Schedule 4

Special Education IDEA	Special Education Preschool	School Food Service	One-Cent Sales Tax	One-Half Cent Sales Tax	Other State Grants	Other Federal Grants
\$ -	\$ -	\$ -	\$ 684,068	\$ 342,034	\$ -	\$ -
-	-	-	560	280	-	-
-	-	21,644	-	-	-	-
-	-	90	-	-	-	-
-	-	21,734	684,628	342,314	-	-
-	-	20,841	-	-	-	-
-	-	-	-	-	520,335	-
-	-	20,841	-	-	520,335	-
316,885	15,836	577,979	-	-	-	296,509
316,885	15,836	620,554	684,628	342,314	520,335	296,509
-	-	-	225,222	110,743	8,397	-
140,270	13,989	-	77,749	45,653	-	34,293
-	-	-	14,718	9,185	210,872	104,731
-	-	-	2,239	1,819	131,388	19,707
-	-	-	47,607	25,678	-	-
23,889	-	-	18,040	10,696	-	-
84,848	354	-	30,954	21,082	40,523	125,628
-	-	-	34,239	16,765	-	-
-	-	-	21,314	13,256	23,657	-
-	-	-	18,159	10,030	-	-
2,934	-	-	43,509	22,408	-	-
-	-	-	85,940	50,130	10,399	-
35,634	-	-	3,680	2,032	115,437	2,800
-	-	689,711	60,698	33,102	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 287,575	\$ 14,343	\$ 689,711	\$ 684,068	\$ 372,579	\$ 540,673	\$ 287,159

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ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
OTHER NONMAJOR GOVERNMENTAL FUNDS
Combining Schedule of Revenue, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2007

	<u>Title II</u>	<u>Title IV</u>	<u>Title V</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 10,250	\$ 244	\$ 313
OTHER FINANCING SOURCES (Uses)			
Other Sources of Funds	-	-	-
Other Uses of Funds	<u>(10,250)</u>	<u>(245)</u>	<u>(313)</u>
Total Other Sources and (Uses)	(10,250)	(245)	(313)
NET CHANGES IN FUND BALANCES	-	(1)	-
FUND BALANCES - JULY 1, 2006, as restated	<u>-</u>	<u>1</u>	<u>-</u>
FUND BALANCES (Deficit) - JUNE 30, 2007	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

(Continued)

The notes to the financial statements are an integral part of this schedule.

Special Education IDEA	Special Education Preschool	School Food Service	One-Cent Sales Tax	One-Half Cent Sales Tax	Other State Grants	Other Federal Grants
\$ 29,310	\$ 1,493	\$ (69,157)	\$ 560	\$ (30,265)	\$ (20,338)	\$ 9,350
-	-	2,596	-	-	-	-
(29,310)	(1,493)	-	-	-	-	(9,350)
(29,310)	(1,493)	2,596	-	-	-	(9,350)
-	-	(66,561)	560	(30,265)	(20,338)	-
-	-	238,342	55,281	127,572	43,593	420
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 171,781</u>	<u>\$ 55,841</u>	<u>\$ 97,307</u>	<u>\$ 23,255</u>	<u>\$ 420</u>

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ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR SPECIAL REVENUE FUNDS
Combining Schedule of Revenue, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2007

	<u>Summer Food Program</u>	<u>Other Local Grants</u>	<u>FEMA Disaster Relief</u>
Revenues			
Local sources:			
Sales and use taxes	\$ -	\$ -	\$ -
Interest earnings	-	-	-
Charges for services	-	-	-
Other	-	121,661	-
Total local sources	<u>-</u>	<u>121,661</u>	<u>-</u>
State sources:			
Minimum Foundation Program	-	-	-
Other	28,079	-	-
Total state sources	<u>28,079</u>	<u>-</u>	<u>-</u>
Federal programs	<u>-</u>	<u>-</u>	93,206
Total Revenues	<u>28,079</u>	<u>121,661</u>	<u>93,206</u>
Expenditures			
Instruction:			
Regular Programs	-	-	-
Special Education Programs	-	-	-
Vocational Programs	-	-	-
Other instructional programs	-	26,547	-
Special programs	-	9,360	-
Support Services:			
Pupil Support Services	-	-	-
Instructional Staff Services	-	37,281	-
General Administration	-	601	-
School Administration	-	-	-
Business Services	-	672	-
Plant Services	-	-	8,955
Student Transportation Services	-	47,083	-
Central Services	-	-	22,886
Operation of Non-Instructional Services:			
Food Services Operations	24,107	53	-
Facility Acquisition and Construction Services	-	-	68,320
Debt Service	-	-	-
Total Expenditures	<u>\$ 24,107</u>	<u>\$ 121,597</u>	<u>\$ 100,161</u>

(Continued)

The notes to the financial statements are an integral part of this schedule.

Schedule 4

Debt Service Fund	Total
\$ -	\$ 1,026,102
3,851	4,691
-	21,644
-	121,751
3,851	1,174,188
-	20,841
-	548,414
-	569,255
-	1,425,001
3,851	3,168,444

-	344,362
-	311,954
-	339,506
-	181,700
-	171,053
-	52,625
-	366,041
-	51,605
-	58,227
20	28,881
-	77,806
-	193,552
-	182,469
-	807,671
-	68,320
251,704	251,704
\$ 251,724	\$ 3,487,476

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ST. HELENA PARISH SCHOOL BOARD
 Greensburg, Louisiana
NONMAJOR SPECIAL REVENUE FUNDS
 Combining Schedule of Revenue, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 2007

	Summer Food Program	Other Local Grants	FEMA Disaster Relief
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 3,972	\$ 64	\$ (6,955)
OTHER FINANCING SOURCES (Uses)			
Other Sources of Funds	-	-	-
Other Uses of Funds	-	-	-
Total Other Sources and (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	3,972	64	(6,955)
FUND BALANCES - JULY 1, 2006	<u>15,141</u>	<u>570</u>	<u>62,656</u>
FUND BALANCES - JUNE 30, 2007	<u>\$ 19,113</u>	<u>\$ 634</u>	<u>\$ 55,701</u>

(Concluded)

The notes to the financial statements are an integral part of this schedule.

Schedule 4

Debt Service Fund	Total
\$ (247,873)	\$ (319,032)
251,704	254,300
-	(50,961)
251,704	203,339
3,831	(115,693)
21,366	564,942
<u>\$ 25,197</u>	<u>\$ 449,249</u>

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2007

This schedule of compensation paid to school board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. The compensation of school board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly method of compensation. Under this method, each member of the School Board receives \$800 per month, and the president receives \$900 per month for performing the duties of the office.

	<u>Amount</u>
Baker, James E., President	\$ 10,200
Galmon, Edward A.	4,800
Hagan, Herman W.	4,800
Harvey, Rev. Elijah Jr.	9,600
Hurst, Brenda	4,800
Lee, Willie G.	9,600
Philips, Linda G.	4,800
Travis, Alton P. Jr.	<u>9,600</u>
 Total	 <u><u>\$ 58,200</u></u>

**ST. HELENA PARISH SCHOOL BOARD
GREENSBURG, LOUISIANA**

**FEDERAL GRANTS
FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH INDEPENDENT AUDITORS' REPORT**

FOR THE YEAR ENDED JUNE 30, 2007

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INDEPENDENT AUDITORS' REPORT
ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Members of the
St. Helena Parish School Board
Greensburg, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **St. Helena Parish School Board (the School Board)**, as of and for the year ended June 30, 2007, which collectively comprise the **School Board's** basic financial statements and have issued our report thereon dated December 20, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the **School Board's** internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the **School Board's** internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the **School Board's** internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

INDEPENDENT AUDITORS' REPORT
ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS, CONTINUED

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School Board's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School Board's financial statements that is more than inconsequential will not be prevented or detected by the School Board's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting. See accompanying schedule of findings and questioned costs items 07-1 and 07-2.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the School Board's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that items 07-1 and 07-2 of the significant deficiencies described above are material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion

INDEPENDENT AUDITORS' REPORT
ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS, CONTINUED

on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests did not disclosed instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the board of directors, management, the Louisiana Legislative Auditor, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Bruno & Tervalon LLP
BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

December 20, 2007



Member
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Michael B. Bruno, CPA
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INDEPENDENT AUDITORS' REPORT
ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Members of the
St. Helena Parish School Board
Greensburg, Louisiana

Compliance

We have audited the compliance of the **St. Helena Parish School Board (the School Board)**, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2007. **The School Board's** major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of **the School Board's** management. Our responsibility is to express an opinion on **the School Board's** compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about **the School Board's** compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on **the School Board's** compliance with those requirements.

INDEPENDENT AUDITORS' REPORT
ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB
CIRCULAR A-133, CONTINUED

In our opinion, **the School Board**, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2007.

Internal Control Over Compliance

The management of **the School Board** is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered **the School Board's** internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of **the School Board's** internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by **the School Board's** internal control.

INDEPENDENT AUDITORS' REPORT
ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB
CIRCULAR A-133, CONTINUED

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **School Board**, as of and for the year ended June 30, 2007, which collectively comprise the **School Board's** basic financial statements and have issued our report thereon dated December 20, 2007. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the **School Board's** basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the board of directors, management, the Louisiana Legislative Auditor, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Bruno & Tervalon LLP
BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

December 20, 2007

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2007

	<u>CFDA NUMBER</u>	<u>PROJECT NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
U.S. DEPT OF AGRICULTURE:			
Child Nutrition Cluster:			
Passed Through State Department of Education:			
Summer Food Program	10.559	N/A	\$ 24,108
School Breakfast Program	10.553	N/A	106,681
School Lunch Program	10.555	N/A	<u>179,154</u>
Total Child Nutrition Cluster			<u>309,943</u>
Passed Through State Department of Education:			
Food Distribution	10.550	N/A	<u>29,099</u>
Total U.S. Dept of Agriculture			<u>339,042</u>
U.S. DEPARTMENT OF EDUCATION:			
Passed Through State Department of Education:			
IASA Title I	84.010A	N/A	1,070,752
IASA Title I School Improvement	84.010A	28-05-TI-46	27,820
IASA Title I School Improvement	84.010A	28-05-TS-46	60,035
IASA Title I School Improvement	84.010A	28-06-TA-46	67,687
IASA Title I School Improvement	84.010A	28-05-TB-46	7,381
IASA Title II	84.367A	N/A	108,650
IASA Title IV	84.186A	N/A	12,589
IASA Title V	84.298A	N/A	3,346
IDEA P.L. 101-476	84.027A	N/A	316,885
IDEA Section 619 Preschool-	84.173A	N/A	15,836
Vocational Education-Basic Grants to States	84.048A	28-07-02-46	28,242
Vocational Education-Basic Carryover	84.048	28-06-02-46-C	6,051
Enhancing Education Through Technology	84.318X	28-05-49-46	3,566
Enhancing Education Through Technology	84.318X	28-06-46-46	232
Pre-GED/Skills Options Program/Transition	84.027A	28-06-SO-46	6,682
Rural Education Achievement Program	84.358B	28-06-RE-46	3,935
Rural Education Achievement Program	84.358B	28-07-RE-46	7,224
Reading First	84.357A	28-06-RF-46	31,889
Reading First	84.357A	28-06-RS-46	3,831
Reading First	84.357A	28-07-RF-46	175,755
Reading First Supplemental	84.357A	28-05-RS-46	<u>9,394</u>
Total U.S. Department of Education			<u>\$ 1,967,782</u>

**ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2007**

	<u>CFDA NUMBER</u>	<u>PROJECT NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:			
Passed Through State Department of Education:			
Starting Points Preschool Program-TANF	93.558	28-07-35	<u>\$ 19,707</u>
			-
Total U.S. Dept of Health and Human Services			<u>19,707</u>
 U.S DEPARTMENT OF HOMELAND SECURITY:			
Passed Through Governor's Office of Homeland Security and Emergency Preparedness:			
FEMA Disaster Relief	97.036	N/A	<u>293,347</u>
 TOTAL			 <u><u>\$ 2,619,878</u></u>

ST. HELENA PARISH SCHOOL BOARD
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2007

NOTE 1 - General:

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) presents the activity of all federal award programs of St. Helena Parish School Board (the School Board). The School Board reporting entity is defined in NOTE 1 to the financial statements for the year ended June 30, 2007. All federal awards passed through other government agencies are included on the Schedule.

NOTE 2 - Basis of Accounting:

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in NOTE 1 to the School Board's financial statements for the year ended June 30, 2007.

The preparation of the Schedule of Expenditures of Federal Awards in conformity with accounting principles generally accepted in the United States of America requires the use of management's estimates. Actual results could differ from those estimates.

NOTE 3 - Relationship to Federal Financial Reports:

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports.

NOTE 4 - EPA Loan:

The School Board has outstanding loans from the Environmental Protection Agency totaling \$30,025 as of June 30, 2007.

NOTE 5 - Contingencies:

The School Board is the recipient of funds from various state and federal agencies. The administration of the programs funded by these agencies are under the control of the School Board and are subject to audits and reviews by the agencies or their designees. Any grants or awards found to be not properly spent in accordance with the terms, conditions and regulations may be subject to recapture.

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007

Section I - Summary of Auditors' Results

- A. The type of report issued on the financial statements: unqualified opinion.
- B. Significant deficiencies in internal control were disclosed by the audit of the financial statements: yes Material weakness: yes.
- C. Noncompliance which is material to the financial statements: yes.
- D. Significant deficiencies in internal control over major programs: none noted
Material weaknesses: no.
- E. The type of report issued on compliance for major programs: unqualified opinion.
- F. Any audit findings which are required to be reported under Section 510(a) of OMB Circular A-133: no.
- G. Major programs:
 - United States Department of Agriculture:
 - Child Nutrition Cluster
 - (CFDA No. 10.559)
 - (CFDA No. 10.553)
 - (CFDA No. 10.555)
 - United States Department of Education:
 - Improving America's School Act (IASA) - Title I
 - (CFDA No. 84.010)
 - United States Department of Health and Human Services:
 - Starting Points (CFDA No. 93.558)

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007
(CONTINUED)

Section I - Summary of Auditors' Results, Continued

- H. Dollar threshold used to distinguish between Type A and Type B programs:
\$300,000.
- I. Auditee qualified as a low-risk auditee under Section 530 of OMB Circular
A-133: no.

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007
(CONTINUED)

**Section II - Findings Relating to the Financial Statements Reported
in Accordance with Government Auditing Standards**

07-1 School Activity Accounts

Criteria

The School Board's School Activity Fund Procedures Manual provides policies and procedures for the receipt and disbursement of school activity funds.

Condition and Context

During our audit, we tested certain student activity fund transactions and activities at the Elementary School, Middle School and High School and we noted that procedures in the School Board's "School Activity Fund Procedures Manual" were not adhered to by the schools for the following:

Elementary School

- Separate collection logs were not maintained by activities in 4 of 4 cash receipts tested;
- We could not determine whether School funds were deposited daily in 4 of 4 cash receipts tested because collection logs were not maintained;
- "Request for Fundraising" forms were not filed with the principal prior to engaging in fundraising activities in 3 of 4 cash receipts tested;

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007
(CONTINUED)

**Section II - Findings Relating to the Financial Statements Reported
in Accordance with Government Auditing Standards, Continued**

07-1 School Activity Accounts, Continued

Condition, Continued

- The "Request for the Withdrawal of Funds" forms were not signed by the principal and another appropriate person in 5 of 6 cash disbursements tested; and
- No supporting documentation for 3 of 6 cash disbursements tested;
- Incorrect account coding were noted in 2 of 6 cash disbursements tested; and
- Invoices were not cancelled in 6 of 6 cash disbursements tested.

Middle School

- Separate collection logs were not maintained by activities in 5 of 5 cash receipts tested;
- We could not determine whether School funds were deposited daily in 5 of 5 cash receipts tested because collection logs were not maintained;
- "Request for Fundraising" forms were not filed with the principal prior to engaging in fundraising activities in 4 of 5 cash receipts tested;
- Pre-numbered receipts were not issued by the principal or the appropriate person for funds received in 5 of 5 cash receipts tested;

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007
(CONTINUED)

**Section II - Findings Relating to the Financial Statements Reported
in Accordance with Government Auditing Standards, Continued**

07-1 School Activity Accounts, Continued

Condition, Continued

- Incorrect account coding were noted in 2 of 6 cash disbursements tested; and
- Invoices were not cancelled in 6 of 6 cash disbursements tested.

High School

- Separate collection logs were not maintained by activities in 5 of 5 cash receipts tested;
- We could not determine whether School funds were deposited daily in 5 of 5 cash receipts tested because collection logs were not maintained;
- "Request for Fundraising" forms were not filed with the principal prior to engaging in fundraising activities in 4 of 5 cash receipts tested;
- Pre-numbered receipts were not issued by the principal or the appropriate person for funds received in 5 of 5 cash receipts tested;
- The "Request for the Withdrawal of Funds" forms were not signed by the principal and another appropriate person in 5 of 5 cash disbursements tested;
- No supporting documentation for 4 of 5 cash disbursements tested;
- Invoices were not cancelled in 5 of 5 cash disbursements tested.

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007
(CONTINUED)

**Section II - Findings Relating to the Financial Statements Reported
in Accordance with Government Auditing Standards, Continued**

07-1 School Activity Accounts, Continued

Effect

Weakened internal controls increases the potential risk for fraudulent activity.

Cause

The School Board has not adhered to its established school activity fund account procedures.

Recommendation

We have repeatedly recommended that the School Board adhere to its school activity accounts procedures, which is consistent with the School Activity Accounts Manual published by the Louisiana Legislative Auditor, to ensure school activity accounts are properly controlled and administered.

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007
(CONTINUED)

**Section II - Findings Relating to the Financial Statements Reported
in Accordance with Government Auditing Standards, Continued**

07-2 Physical Fixed Asset Inventory

Criteria

Stated policies and procedures require **the School Board** to conduct an annual physical fixed asset inventory that is reasonably accurate.

Condition and Context

The School Board had physically counted fixed assets at or near the end of the 2007 school year, however, the entire inventory process had not been completed by the end of our audit by resolving all noted inventory discrepancies. Some of the noted inventory discrepancies that required further investigation or research were to support assets (1) transferred to other locations; (2) retired; and (3) unaccounted for at designated locations. This condition is repeated from the prior year.

Effect

Fixed assets recorded in the financial records may need to be materially adjusted based on the results of the physical fixed asset inventory.

Cause

Certain employees with fixed asset inventory responsibilities have not adhered to written fixed asset inventory policies and procedures.

Recommendation

We recommend that **the School Board** not only perform a comprehensive physical inventory of fixed assets annually, but to timely resolve any discrepancy noted relative to the proper location and retirement of fixed assets.

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007
(CONTINUED)

**Section II - Findings Relating to the Financial Statements Reported
in Accordance with Government Auditing Standards, Continued**

07-2 Physical Fixed Asset Inventory, Continued

Recommendation, Continued

Since this comment has been repeated over the past several years, we firmly suggest that the Superintendent clearly communicates to all employees responsible for fixed asset inventories that failing to fully follow the School Board's written fixed asset inventory policies and procedures is totally unacceptable.

Section III - Findings and Questioned Costs Related to Federal Awards

No matters reported

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2007

**Section I - Internal Control and Compliance Material
to the Financial Statements**

06-1 School Activity Accounts

We recommended that **the School Board** adhere to its school activity accounts procedures, which is consistent with the School Activity Accounts Manual published by the Louisiana Legislative Auditor.

Current Status

Unresolved. See current year finding 07-1.

06-2 Payroll

We recommended that **the School Board's** superintendent implement procedures to ensure that all employee time sheets are appropriately completed and signed by the employee and his/hers immediate supervisor or other appropriate person for the purpose of certifying the employee's reported time and attendance.

Current Status

Resolved.

06-3 Financial Reporting

Since this condition has reoccurred over the past several years, we strongly recommended that **the School Board** take immediate steps to revise current procedures to ensure that monthly and year end financial statements are prepared and reviewed on a timely basis and are reasonably accurate.

Current Status

Resolved.

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

**Section I - Internal Control and Compliance Material
to the Financial Statements, Continued**

06-4 Physical Fixed Asset Inventory

We recommended that **the School Board** not only perform a comprehensive physical inventory of fixed assets annually, but to timely resolve any discrepancy noted relative to the proper location and retirement of fixed assets.

Current Status

Unresolved. See current year finding 07-2.

06-5 Bank Reconciliations

We recommended that **the School Board** strictly adhere to written policies and procedures which require bank reconciliations be prepared timely on a monthly basis to ensure that cash recorded in the general ledger is correct and that effective internal controls are being maintained.

Current Status

Resolved.

06-6 Budget Preparation

We recommended that **the School Board** review its current budget preparation procedures to ensure that budgets are timely prepared for all special revenue funds according to state law.

Current Status

Resolved.

ST. HELENA PARISH SCHOOL BOARD
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

**Section I - Internal Control and Compliance Material
to the Financial Statements, Continued**

06-7 Submission of Audit Report

We recommended that **the School Board** review its financial reporting procedures to ensure that audit engagements are submitted to the State of Louisiana Legislative Auditor within the required time frame.

Current Status

Resolved.

**Section II - Findings and Questioned Costs
Related to Federal Awards**

No matters reported.

Section III - Management Letter

No matters reported.

ST. HELENA PARISH SCHOOL BOARD
INDEPENDENT ACCOUNTANTS' REPORT
ON
APPLYING AGREED-UPON PROCEDURES
FOR THE YEAR ENDED JUNE 30, 2007

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**INDEPENDENT ACCOUNTANTS' REPORT
ON
APPLYING AGREED-UPON PROCEDURES**

To the Board of Directors
St. Helena Parish School Board

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of **St. Helena Parish School Board (the School Board)** and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the accompanying performance and statistical data and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

**INDEPENDENT ACCOUNTANTS' REPORT
ON
APPLYING AGREED-UPON PROCEDURES
(CONTINUED)**

PROCEDURES AND FINDINGS

Our procedures and findings relate to the accompanying schedules and are as follows:

***General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources (SCHEDULE 1)***

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

No differences noted.

Education Levels of Public School Staff (SCHEDULE 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (SCHEDULE IV) to the combined total number of full-time classroom teachers per this schedule and to the School Board's supporting payroll records as of October 1, 2006.

No differences noted.

**INDEPENDENT ACCOUNTANTS' REPORT
ON
APPLYING AGREED-UPON PROCEDURES
(CONTINUED)**

PROCEDURES AND FINDINGS, CONTINUED

Education Levels of Public School Staff (SCHEDULE 2), Continued

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (SCHEDULE 4) to the combined total of principals and assistant principals per this schedule.

No differences noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2006 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's education level was properly classified on the schedule.

No differences noted.

Number and Type of Public Schools (SCHEDULE 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

No differences noted.

**INDEPENDENT ACCOUNTANTS' REPORT
ON
APPLYING AGREED-UPON PROCEDURES
(CONTINUED)**

PROCEDURES AND FINDINGS, CONTINUED

Experience of Public Principals and Full-time Classroom Teachers (SCHEDULE 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2006 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

No differences noted.

Public School Staff Data (SCHEDULE 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

No differences noted.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

No differences noted.

INDEPENDENT ACCOUNTANTS' REPORT
ON
APPLYING AGREED-UPON PROCEDURES
(CONTINUED)

PROCEDURES AND FINDINGS, CONTINUED

Class Size Characteristics (SCHEDULE 6)

9. We obtained a list of classes by school, school type and class size as reported on the schedule. We then traced a random sample of 10 classes to the October 2, 2006 roll books for those classes and determined if the class was properly classified on the schedule.

No differences noted.

*Louisiana Educational Assessment Program (LEAP) for
the 21st Century (SCHEDULE 7)*

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by **the School Board**.

No differences noted.

The Graduation Exit Exam for the 21st Century (SCHEDULE 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by **the School Board**.

No differences noted.

**INDEPENDENT ACCOUNTANTS' REPORT
ON
APPLYING AGREED-UPON PROCEDURES
(CONTINUED)**

PROCEDURES AND FINDINGS, CONTINUED

The Iowa and iLEAP Tests (SCHEDULE 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by **the School Board**.

No differences noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of **the School Board**, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Bruno & Tervalon LLP
BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

December 20, 2007

ST. HELENA PARISH SCHOOL BOARD
SCHEDULES REQUIRED BY STATE LAW (R.S. 24:514 -
PERFORMANCE AND STATISTICAL DATA)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum, Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

SCHEDULE 2 - Education Levels of Public School Staff

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principals with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph.D. or Ed.D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

SCHEDULE 3 - Number and Type of Public Schools

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

SCHEDULE 4 - Experience of Public Principals and Full-time Classroom Teachers

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

ST. HELENA PARISH SCHOOL BOARD
SCHEDULES REQUIRED BY STATE LAW (R.S. 24:514 -
PERFORMANCE AND STATISTICAL DATA, CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE 5 - Public School Staff Data

This schedule includes average classroom teachers salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

SCHEDULE 6 - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20; 21-26, 27-33, and 34+students. This data is currently reported to the Legislature in the Annual School Report (ASR).

SCHEDULE 7 - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

SCHEDULE 8 - The Graduation Exit Exam

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

SCHEDULE 9 - The IOWA and iLEAP Tests

This schedule represents the Iowa testing data and includes a summary score for grades 3, 5, 6, 7 and 9 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule also includes the iLEAP testing data for 2007 and 2006.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Schedule 1

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2007**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 2,338,035	
Other Instructional Staff Activities	397,422	
Employee Benefits	1,096,412	
Purchased Professional and Technical Services	23,482	
Instructional Materials and Supplies	47,987	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	<u>\$ 3,903,338</u>	

Other Instructional Activities

Pupil Support Activities	385,126	
Less: Equipment for Pupil Support	-	
Net Pupil Support	<u>385,126</u>	

Instructional Staff Services	410,605	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	<u>410,605</u>	

School Administration	521,805	
Less: Equipment for School Administration	-	
Net School Administration	<u>521,805</u>	

Total General Fund Instructional Expenditures \$ 5,220,874

Total General Fund Equipment Expenditures \$ 8,551

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 128,067
Renewable Ad Valorem Tax	548,642
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	45,210
Sales and Use Taxes	1,368,136
Total Local Taxation Revenue	<u>\$ 2,090,055</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Real Property	\$ 84,542
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u>\$ 84,542</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 30,082
Revenue Sharing - Other Taxes	-
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 30,082</u>

Nonpubic Textbook Revenue \$ -

Nonpubic Transportation Revenue \$ -

See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Education Levels of Public School Staff
As of October 1, 2006

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	66	68.0%	2	100.0%	0	0.0%	0	0.0%
Master's Degree	18	18.6%	0	0.0%	1	33.3%	0	0.0%
Master's Degree + 30	12	12.4%	0	0.0%	1	33.3%	0	0.0%
Specialist in Education	1	1.0%	0	0.0%	0	0.0%	0	0.0%
Ph. D. or Ed. D.	0	0.0%	0	0.0%	1	33.4%	0	0.0%
Total	97	100.0%	2	100.0%	3	100.0%	0	0.0%

See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2007

Type	Number
Elementary	1
Middle/Jr. High	1
Secondary	1
Combination	0
Total	3

Note: Schools opened or closed during the fiscal year are included in this schedule.

See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Experience of Public Principals, Assistant Principals, and Full Time Classroom Teachers
As of October 1, 2006

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	0	0	0	0	0
Principals	0	0	1	0	1	0	1	3
Classroom Teachers	22	3	10	5	6	9	19	74
Total	22	3	11	5	7	9	20	77

See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Public School Staff Data
For the Year Ended June 30, 2007

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$30,792	\$30,604
Average Classroom Teachers' Salary Excluding Extra Compensation	\$30,217	\$30,062
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	73	71

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Class Size Characteristics
As of October 2, 2006

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	22.7%	32	77.3%	109	0.0%	0	0.0%	0
Elementary Activity Classes	30.4%	7	69.6%	16	0.0%	0	0.0%	0
Middle/Jr. High	33.4%	30	51.1%	46	13.3%	12	2.2%	2
Middle/Jr. High Activity Classes	36.8%	7	47.4%	9	5.3%	1	10.5%	2
High	63.8%	104	21.5%	35	12.3%	20	2.4%	4
High Activity Classes	60.0%	9	26.6%	4	6.7%	1	6.7%	1
Combination	100.0%	3	0.0%	0	0.0%	0	0.0%	0
Combination Activity Classes	0.0%	0	0.0%	0	0.0%	0	0.0%	0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st century
For the Year Ended June 30, 2007

District Achievement Level Results	English Language Arts						Mathematics					
	2007		2006		2005		2007		2006		2005	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	0	0%	1	1%	0	0%	0	0%	0	0%	1	1%
Mastery	5	6%	3	3%	7	6%	3	4%	5	4%	7	6%
Basic	38	45%	32	27%	45	37%	37	44%	23	19%	34	28%
Approaching Basic	16	19%	44	37%	34	28%	24	28%	31	26%	33	27%
Unsatisfactory	26	31%	39	33%	35	29%	21	25%	60	50%	46	38%
Total	85	101%	119	101%	121	100%	85	101%	119	99%	121	100%

District Achievement Level Results	Science						Social Studies					
	2007		2006		2005		2007		2006		2005	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	0	0%	0	0%	0	0%	0	0%	1	1%	0	0%
Mastery	3	3%	1	1%	0	0%	1	1%	0	0%	1	1%
Basic	13	12%	9	8%	12	12%	19	18%	18	16%	11	11%
Approaching Basic	34	31%	36	32%	43	41%	30	28%	19	17%	25	24%
Unsatisfactory	58	54%	67	59%	49	47%	58	54%	73	66%	66	64%
Total	108	100%	113	100%	104	100%	108	101%	111	100%	103	100%

See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2007

District Achievement Level Results	English Language Arts						Mathematics					
	2007		2006		2005		2007		2006		2005	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	0	0%	0	0%	0	0%	0	0%	1	1%	0	0%
Mastery	1	1%	7	8%	0	0%	11	13%	7	8%	1	1%
Basic	17	20%	43	51%	32	38%	47	54%	35	41%	21	25%
Approaching Basic	28	34%	15	18%	19	22%	20	23%	12	14%	15	18%
Unsatisfactory	37	45%	19	23%	34	40%	9	10%	31	36%	46	55%
Total	83	100%	84	100%	85	100%	87	100%	86	100%	83	99%

District Achievement Level Results	Science						Social Studies					
	2007		2006		2005		2007		2006		2005	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	8	12%	0	0%	0	0%	7	10%	0	0%	0	0%
Basic	32	46%	7	9%	9	12%	40	58%	14	19%	13	17%
Approaching Basic	14	20%	23	31%	18	23%	14	20%	27	36%	17	22%
Unsatisfactory	15	22%	44	59%	50	65%	8	12%	34	45%	46	61%
Total	69	100%	74	99%	77	100%	69	100%	75	100%	76	100%

See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

The IOWA and / LEAP Tests
For The Year Ended June 30, 2007

IOWA Tests

	Composite	
	2005	2004
Test of Basic Skills (ITBS)		
Grade 3	34	49
Grade 5	42	42
Grade 6	29	25
Grade 7	35	27
Tests of Educational Development (ITED)		
Grade 9	27	32

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

The IOWA AND / LEAP Tests
For the Year Ended June 30, 2007

/LEAP Tests

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	0	0%	1	1%	0	0%	2	2%
Mastery	0	0%	3	3%	2	2%	4	4%
Basic	20	20%	28	28%	27	27%	28	28%
Approaching Basic	40	40%	24	24%	43	43%	34	34%
Unsatisfactory	41	41%	45	45%	29	29%	33	33%
Total	101	101%	101	101%	101	101%	101	101%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	0	0%	1	1%	0	0%	0	0%
Mastery	4	4%	1	1%	1	1%	1	1%
Basic	17	18%	21	22%	11	12%	22	23%
Approaching Basic	32	34%	22	23%	37	39%	28	30%
Unsatisfactory	41	44%	49	52%	45	48%	43	46%
Total	94	100%	94	99%	94	100%	94	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	0	0%	0	0%	0	0%	0	0%
Mastery	4	4%	1	1%	1	1%	3	3%
Basic	32	32%	32	32%	21	21%	18	18%
Approaching Basic	39	39%	19	19%	39	39%	37	37%
Unsatisfactory	26	26%	49	49%	40	40%	43	43%
Total	101	101%	101	101%	101	101%	101	101%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	3	3%	0	0%	1	1%	0	0%
Mastery	3	3%	1	1%	3	3%	0	0%
Basic	30	32%	33	35%	22	23%	20	21%
Approaching Basic	38	40%	30	32%	37	39%	33	35%
Unsatisfactory	20	21%	30	32%	31	33%	41	44%
Total	94	99%	94	100%	94	99%	94	100%

See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

The IOWA AND /LEAP Tests
For the Year Ended June 30, 2007

/LEAP Tests

District Achievement Level Results	English Language Arts		Mathematics	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	0	0%	0	0%
Mastery	1	1%	0	0%
Basic	18	16%	7	6%
Approaching Basic	52	46%	18	16%
Unsatisfactory	43	38%	89	78%
Total	114	101%	114	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	0	0%	0	0%	0	0%	0	0%
Mastery	6	7%	3	3%	3	3%	5	6%
Basic	33	38%	24	28%	32	37%	33	38%
Approaching Basic	24	28%	34	39%	29	33%	31	36%
Unsatisfactory	24	28%	26	30%	23	26%	18	21%
Total	87	101%	87	100%	87	99%	87	101%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	0	0%	0	0%	0	0%	0	0%
Mastery	2	2%	0	0%	2	2%	0	0%
Basic	11	10%	15	13%	14	13%	15	13%
Approaching Basic	25	22%	19	17%	33	29%	30	27%
Unsatisfactory	75	66%	79	70%	63	56%	67	60%
Total	113	100%	113	100%	112	100%	112	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	0	0%	0	0%	0	0%	0	0%
Mastery	3	3%	0	0%	0	0%	1	1%
Basic	19	22%	20	23%	16	18%	11	13%
Approaching Basic	30	34%	21	24%	34	39%	31	36%
Unsatisfactory	36	41%	47	53%	38	43%	44	51%
Total	88	100%	88	100%	88	100%	87	101%

See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

The IOWA AND /LEAP Tests
For the Year Ended June 30, 2007

/LEAP Tests

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	0	0%	0	0%	0	0%	0	0%
Mastery	1	1%	0	0%	0	0%	0	0%
Basic	16	21%	12	16%	7	9%	16	22%
Approaching Basic	28	37%	24	32%	32	43%	26	35%
Unsatisfactory	30	40%	39	52%	36	48%	32	43%
Total	75	99%	75	100%	75	100%	74	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2007		2007	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	0	0%	0	0%
Mastery	1	1%	2	2%
Basic	26	26%	21	21%
Approaching Basic	34	34%	15	15%
Unsatisfactory	39	39%	63	63%
Total	100	100%	101	101%

See accompanying independent accountants' report on applying agreed-upon procedures.



Children First!!!

**St. Helena Parish School System
354 Sitman St. * Post Office Box 540
Greensburg, LA 70441**

**Dr. Amy B. Westbrook, Ph.D
Superintendent**

**Office: (225) 222-4349
(225) 222-6106
Fax #: (225) 222-4937**

**December 24, 2007
Bruno & Tervalon, LLP
4298 Elysian Fields Avenue
New Orleans, LA 70122**

**RE: ST. HELENA PARISH SCHOOL BOARD
CORRECTIVE ACTION PLAN**

Dear Mr. Jones:

Please find attached the proposed Corrective Action Plan as a result of the audit findings disclosed in the audit for the year ending June 30, 2007.

If you have any questions or need additional information, please contact me at 225.222.6861.

Sincerely,

Amy Holland,
Supervisor of Business Services

Attachment

**ST. HELENA PARISH SCHOOL BOARD
CORRECTIVE ACTION PLAN
For the Year Ended June 30, 2007**

07-1 Student Activity Accounts

Condition: During the audit, we tested certain student activity fund transactions and activities at the Elementary School, Middle School and High School and we noted that procedures in the School Board's "School Activity Fund Procedures Manual" were not adhered to by the schools.

Corrective action planned: All employees responsible for accounting for Student Activity Funds have been and will continue to be trained to follow the guidance set forth in the manual. In addition, internal audits/reviews are being scheduled to ensure compliance with the School Board's policies and procedures related to the Student Activity Funds.

Person responsible for corrective action:

Dr. Amy Westbrook, PhD., Superintendent
St. Helena Parish School Board
P. O. Box 540
Greensburg, LA 70441

Telephone: (225) 222-6861

Fax: (225) 222-6419

Anticipated completion date: June 30, 2008

07-2 Physical Fixed Asset Inventory

Condition: The School Board had physically counted fixed assets at or near the end of the 2007 school year; however, the entire inventory process had not been completed by the end of our audit by resolving all noted inventory discrepancies. Some of the noted inventory discrepancies that required further investigation or research were to support assets (1) transferred to other locations; (2) retired; and (3) unaccounted for at designated locations.

Corrective action planned: All employees responsible for accounting for capital assets have been and will continue to be trained to follow the guidance set forth in the School Board's "Capital Asset Manual". The manual requires that physical fixed asset inventories be taken twice a year and that fixed assets manager and coordinators are required to periodically spot check inventory items to ensure compliance with the School Board's policies and procedures related to capital assets. Additionally, to ensure complete and accurate capital asset records for the year ended June 30, 2008, teams will be assembled and assigned to take a complete inventory of all fixed assets owned by the school district and the individuals in possession of such equipment items will be required to sign as acknowledgement of custodianship.

Person responsible for corrective action:

Dr. Amy Westbrook, PhD., Superintendent
St. Helena Parish School Board
P. O. Box 540
Greensburg, LA 70441

Telephone: (225) 222-6861

Fax: (225) 222-6419

Anticipated completion date: June 30, 2008